



Terms of Business Agreement

www.dna-insurance.com

The following Terms of Business Agreement sets out the basis on which DNA Insurance Services Ltd, referred to as 'DNA', 'We', 'Us', 'Our' will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.

Contact us

DNA Insurance Services Ltd
Unit H, Chesham Close, Romford, Essex, RM7 7PJ
Tel: 0344 5732400

ABOUT US

We are authorised and regulated by the Financial Conduct Authority as an insurance intermediary. Our Firm Reference Number is 304985. We are permitted to arrange; advise on; deal as an agent of insurers and clients; assist in claims handling in respect of non-investment insurance policies. You can check these details online using the Financial Services Register at <https://register.fca.org.uk/> or by contacting the Financial Conduct Authority Consumer Helpline on **0800 111 6768**. We are also authorised by the FCA for consumer credit broking and may act for a number of lenders in this regard.

OUR SCOPE OF SERVICE

We offer a wide range of insurance products and have access to leading insurers in the marketplace. When we arrange your insurance we'll inform you of the nature of the service we provide. This will usually be one of the following:

- a. a personal recommendation to buy the policy, on the basis of a fair and personal analysis of the market
- b. a personal recommendation to buy a policy we select from one or more insurance undertakings (not on the basis of a fair and personal analysis of the market) in which case we will provide the names of those insurance undertakings
- c. information only about a policy from one or more insurance undertakings without giving you advice or a personal recommendation, in which case we will provide the names of those insurance undertakings
- d. advice only, with or without a personal recommendation. We will act on your behalf and make a personal recommendation to you based on a fair and personal analysis of the market where possible. If we are unable to do so we will inform accordingly.

We use single providers for a range of products including breakdown cover, claims management, gap insurance, excess reimbursement and guaranteed vehicle hire, windscreen cover, plus Gadget insurance, and short period motor insurance. We do not give advice as to whether this product is suitable for your demands and needs. You should therefore read the policy documents carefully to determine whether the products are right for you.

In some circumstances, such as where we have the authority to issue an insurer's documents or settle claims, we may act on behalf of insurers and other product providers. You will be suitably informed where we do so.

We generally act on your behalf in arranging your insurance, but we'll make clear at the outset whether we are acting for you or for the insurer in particular circumstances.

YOUR DUTY OF DISCLOSURE

Consumers

You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you do deliberately or carelessly misinform the insurers, this could mean that part or all of a claim may not be paid.

Commercial customers

Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement

amount, depending on the circumstances.

As part of our service we will assist you with any claim you need to make. In addition to the premiums charged by Insurers, we may make the following fees to cover the administration of your insurance:

Fees

- Arranging Policies * Variable
- Mid Term Adjustments £40
- If your policy is declared void or cancelled due to non-disclosure or misrepresentation £100
- Reduced Deposit Fee £50
- Mid Term cancellation
- £40 plus retention of commission as below:
 - £20 for property policies
 - All cancellations are subject to our retention of commission. This means that in addition to the above fee, the following amount will be deducted from any return premium issued by the insurers:
 - 20% of the premium returned by the insurer for Motor Trade
 - 15% for Public or Private Hire insurance
 - 10% for Private Car/Van, Motorcycle, or Fleet insurance
 - 20% of the premium
 - Please note no refunds will be due if you have been involved in any claims, paying by instalments or Classic Car schemes.
- Legal Expenses, Breakdown, XS Protection and Guaranteed Replacement Hire Vehicle, if applicable, are not refundable.
- *Fees are subject to change. You will

be advised of the actual fee before you make your purchase from us. We will not proceed without your confirmation.

- Other taxes or costs, or both, may exist in relation to products and services offered by us which are not paid through, nor imposed, by us.

Our Earnings

In return for placing business with insurers and/or underwriters and/or other product providers, we receive a commission from them which is a percentage of the annual premium that you are charged with. We are also paid a commission in respect of referrals to our Claims Management provider. In some cases, if the type of policy we sell reaches specific profit targets the insurer may also pay us an additional bonus. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business or arranging premium finance. Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

Validation

Checks will be carried out on all Policies taken out with DNA Insurance such as ID verification, Google, License checks & Claims checks. Should any of this information differ from what you have confirmed to us this may affect your PREMIUM and LEVEL OF COVER UNDER YOUR POLICY. In the event that the Policy is cancelled we will retain the right to keep all of our Policy Fees.

Payment

We normally accept payment by Debit/Credit Card, Cheques, Cash & Postal Orders. If we offer credit facilities to you, We are a credit broker, not a lender, we may pass information about you to credit reference agencies and may also pass to them details of your payment record.

Protecting your money

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we generally hold your money as an agent of the insurer with which we arrange your insurance. Where we hold premium as the agent of the insurer it is regarded as received by the insurer. If we are not acting as an agent of the insurer when we receive your premium, we shall hold it as client money in trust for you within a client bank account with an approved bank. Our client bank account(s) may contain other clients' money and money we hold as an agent of insurers. In line with strict FCA rules, our client bank account(s) is/are rigorously monitored in order to segregate and safeguard client money. We reserve the right to retain interest earned on our client bank accounts.

With your authority we will set up a Continuous Authority Agreement, whereby your payment card details will be available to us, so there will be no need to contact you each time a payment is required.

With an existing credit agreement in place, we will give you 7 days notice, that premium adjustments will be automatically added to the agreement, unless other financial arrangement are made. Protecting your money
Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we generally hold your money as an agent of the insurer with which we arrange your insurance. Where we hold premium as the agent of the insurer it is regarded as received by the insurer.

If we are not acting as an agent of the insurer when we receive your premium, we shall hold it as client money in trust for you within a client bank account with an approved bank. Our client bank account(s) may contain other clients' money and money we hold as an agent of insurers. In line with strict FCA rules, our client bank account(s) is/are rigorously monitored in order to segregate and safeguard client money. We reserve the right to retain interest earned on our client bank accounts.

We may transfer your premiums to the insurer through another party, such as a broker or underwriting agent for the purposes of effecting a transaction. Such third parties may be outside the UK. While we will at all times make every effort to keep your money protected, we must advise that the legal and regulatory regime applying to the insurance intermediary may differ from that in the United Kingdom.

Premiums are remitted to insurers after deduction of our commission in accordance with the terms of our agreement with Insurers.

By accepting this Terms of Business Agreement, you are giving your consent for us to treat your money in this way. Please notify us immediately if you have any objection or query.

CREDIT ARRANGEMENT AND ASSESSMENT

To comply with consumer credit legislation, providers of personal credit are required to carry out affordability assessments before making loans. This means that whenever we are asked to arrange personal premium finance, we will pass your name and address to the finance provider to enable it to carry out an assessment. In assessing your application, the provider may search information held by a credit reference agency. Please note the credit reference agency will add details of the search and your application to their records, whether or not your application proceeds.

If any direct debit or other payment due in respect of the credit agreement you enter into with the premium finance provider to pay insurance premiums is not met when presented for payment, or if you end the agreement with the premium finance provider, or if you do not enter into a credit agreement with the premium finance provider, we will be informed of such events by the premium finance provider.

If you do not make arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer to cancel the insurance (or, if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has not been taken up). We will collect any refund of premiums which may be made by the insurer. If any money is owed to the premium finance provider under your credit agreement we will pay it to the premium finance provider or if premium finance provider have debited us with the amount outstanding you must pay this amount to us in order to offset any outstanding balances due.

This balance may include the remaining balance of credit given plus any DNA fees applicable after the Insurer has issued any refund and the credit company has reclaimed the balance owing on the credit agreement.

You will be responsible for paying any time on risk charge and putting in place alternative insurance and/or payment arrangements you need. Where there is a Continuous Payment Authority in Place, your card will be debited for any balance due. And putting in place alternative insurance and/or payment arrangements you may need.

CANCELLATION

Should you wish to cancel your policy at any time during the period of cover please contact this office on **0344 573 2400** or write to us by E-mail.

You may have a right to cancel a policy without penalty within the first 14 days (or, in some cases, longer). Please refer to your policy summary or your policy document for further details. If you cancel within this initial cancellation period (where this applies) you will receive a proportionate refund of premium from the insurer. However, insurers are entitled to make an administrative charge. In addition, we may charge an amount which reflects the administrative costs of arranging and cancelling the policy. Details of the amount we charge are detailed above under Fees.

On a return premium we repay commission on the amount to the Insurer and this will be deducted from the final amount refunded to you (please refer to the Fees section for full details), together with any monies owed to your finance provider (if applicable).

Your Insurers may calculate their cancellation refund by applying 'Short Term' rates.

This means that the refund of premium will not be proportionate to the annual premium and the time on cover and may give rise to a deficit in the premium(s) paid and those required by your Insurers.

Any premium returned by the insurers will be off-set against any balance that may still be outstanding on your instalment plan. If the amount that you owe exceeds the amount that you have paid, you will be required to make payment for the outstanding amount immediately. Failure to do so may result in DNA

Insurance Services Ltd taking steps to recover the debt, including passing on details of the debt to an external debt collection agency. Where this happens, we reserve the right to apply a fee for their services which they will collect along with the outstanding balance.

SHORT TERM POLICY CANCELLATIONS

In the event of cancellation of policy which is issued for a period of less than 12 months, there will be no return of premium due from the insurers. This does not affect your statutory rights. Please note that all policy fees are non-refundable in the event of a mid-term cancellation.

Where bad debts occur, we reserve the right to charge interest on the debt, to pass on any fees or charges we incur and to collect the outstanding balance from the credit or debit card details held on file, a third party will be used to aid debt recovery.

AUTOMATIC RENEWALS

Policies held through us that are paid by direct debit through Close Brothers Premium Finance may be automatically renewed, we will notify of you of this by email prior to renewal. Where automatic renewal takes place payments will continue to be taken from your account.

Policies paid by credit/debit card may be automatically renewed. If this is the case your renewal notice will clearly indicate in advance payment will be taken in this way.

We will send your renewal notice in good time before the renewal of your policy to provide you with details of your premium and cover that is being offered.

If you do not want your policy to be automatically renewed, you must contact us prior to the renewal date. If you fail to contact us prior to the renewal date and the policy is renewed any subsequent cancellation will be subject to the charges outlined in 'Your right to cancel' and 'Other cancellation terms'.

MIIC – MOTOR INSURER INFORMATION CENTRE

Your Insurers are legally bound to supply details of motor insurance policies to the MIIC. This information will be added to the Motor Insurance Database and can be accessed by the Police and other government agencies. This assists with the detection of those who are in contravention of the law by not holding valid insurance and the pursuance of claims.

HOW TO CLAIM

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer within 24 hours using the contact details provided. Failure to report an accident within 24 hours may result in an increased excess being applied by your insurers for a late report. You can contact via our claims management service on **0800 288 9477**.

Insurers share information with each other to aid the prevention of fraudulent claims. In the event of a claim, the details you supply together with any other relevant information will be logged under the Claims and Underwriting Exchange Register and the Motor Insurance Anti-Fraud and Theft Register.

COMPENSATION ARRANGEMENTS

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. The compensation scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS on **0800 678 1100** or **020 7741 4100** or by visiting <http://www.fscs.org.uk/> Complaints

It is our intention to provide a high level of service at all times. However, if you have reason to make a complaint about our service you should contact our Customer Services Manager immediately using the contact details on the first page of this document.

You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on **0800 0 234 567** and further information is

available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected.

We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

LAW & JURISDICTION

This Agreement shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the (non-) exclusive jurisdiction of the English Courts.

PROTECTING YOUR INFORMATION

For the purposes of the General Data Protection Regulations, We are a Data Controller. All personal information about you will be treated as private and confidential (even when you are no longer a customer) except where the disclosure is made at your request or with your consent or where we are required by law to disclose it. Please refer to our Privacy Notice for full details of our legal basis for processing your data, how we will use, share and store your data. Our privacy notice is available on our website www.dna-insurance.co.uk and is available in hard copy on request.

CONFLICTS OF INTEREST

As insurance brokers we generally act as your agent in advising you, arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for and owe duties of care to insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

INSURER SECURITY

Whilst we monitor the financial strength of the insurers with whom we place business it should be noted the claims paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

POLICY AND TERMS OF CONDITIONS WARRANTIES

You must read through all policy terms, conditions and warranties shown on your policy documentation. Please ensure you understand them and are able to follow their requirements exactly. If not, please advise us immediately, as a breach of any terms, conditions and warranties may enable your insurer to terminate your policy from the date of that breach, and or repudiate a claim under your policy.

LIMIT OF LIABILITY

Our liability to you in connection with the Services described in these terms of business is limited to £1.15m. We will accept liability for wrongdoings which result from a breach of our contractual obligations to you, our negligence, a breach of our professional duty, or breach of our trust.

We not accept liability for losses which are:

- a. contributed by your own negligence
- b. due to your failure to provide information we have reasonably requested about your insurance risks, or
- c. not a reasonable foreseeable consequence of our actions. Notwithstanding the above, we place no



THE GREATEST GLORY IN LIVING LIES NOT IN NEVER FAILING,
BUT IN RISING EVERY TIME WE FALL.

DNA Insurance Services Ltd

Unit H, Chesham Close, Romford, Essex, RM7 7PJ

Tel: 0344 5732400

www.dna-insurance.com